Sealed Bid Submission, Payment Details & Removal Deadlines

Fine Jewelry, Watches & Luxury Vehicles Specialty Auction

Auction/Registration (July 13, 2011): Broward County Convention Center, Ft. Lauderdale, FL Previews/Registration (July 11-12, 201)1: VSE Warehouse, Pompano Beach, FL Final Payment (July 14-15, 2011): VSE Warehouse, Pompano Beach, FL Property Pick-up (July 14-15, 2011): VSE Warehouse, Pompano Beach, FL

SEALED BID SUBMISSION:

Written bids may be submitted in person or by registered mail. To make a written bid, download, print, and fill out the written bid form from www.treas.gov/auctions/treasury/gp. Mail completed form along with payment to VSE Warehouse, 2951 NW 27th Ave. Pompano Beach, FL 33069. Bids must be received no later than 4:00 p.m. EST one day prior to sale date. Acceptable method of payment will be cashier's check. Make cashier's check payable to U.S. Treasury/VSE
Corporation for the full bid amount. Reference the PDF version of the catalog to verify the lot number of the item(s) you wish to bid on and verify that a single item you wish to bid is not lotted with other merchandise. If the item you wish to place a written bid on is lotted with other merchandise you must bid on the entire lot, not the individual item. Unsuccessful bids will be returned within five (5) business days via registered mail. As written bids are received prior to the auction start, they may be used as the opening bid for said lot during the live auction. If numerous written bids are received for one lot, the highest written bid will be used as the opening bid.

PAYMENT:

Full payments for purchases of under \$5000 are required by 3:30 p.m. EST on the day of the sale. Payments will be accepted at the Broward County Convention Center on the day of sale. Failure to provide full payment of purchases under \$5000 by 3:30 p.m. EST on Wednesday, July 13, 2011 will result in a buyer default.

In purchases of \$5000 and greater a minimum deposit of \$5000 is required on the day of sale. Once a buyer's purchases reach \$5000, an **immediate** deposit of \$5000 is required once the winner is confirmed. No deposit will be accepted prior to a buyer becoming the successful bidder.

It is recommended that bidders bring a \$5000 cashier's check with them on sale day, made out to <u>U.S. Treasury/VSE Corporation</u>, to efficiently make their deposit on bids over \$5000.

The remaining balance for purchases of \$5000 and greater must be made by 3:30 p.m. EST on Friday, July 15, 2011, at **2951 NW 27th Ave. Pompano Beach, FL 33069**. Bank wires may be used for final payment. NO EXTENSION FOR FINAL PAYMENT.

Electronic bank transfer for final payment of purchases must originate from an account of the registered buyer/bidder or the business the buyer represents. The transfer must include the bidder number and all applicable auction sale lots. Any electronic bank transfers received from an account other than that of the registered bidder will not be accepted and will be returned to the originating bank. BANK WIRES MAY TAKE UP TO 24 HOURS TO PROCESS.

CHANGE:

Change will not be made for more than 10% of the purchase price.

TAXES-FLORIDA AUCTIONS ONLY:

No sales tax is collected on deposits; sales tax is due on the transaction when the full purchase price is ultimately made. Florida state tax is 6%.

A duly executed, notarized affidavit exempts non-resident dealers from FL sales taxes. This exemption is for property that will be transported outside the state of Florida by the nonresident dealer for resale and for no other purpose. A notarized affidavit accompanied by a copy of the buyer's current resellers tax exempt certificate exempts transactions from Florida sales tax.

Affadavit example can be found on:

http://www.treasury.gov/auctions/treasury/gp/miami_resellers.pdf

Both Florida and out of state bidders must present a copy of their current tax exempt certificate for <u>each</u> auction at the time of registration to be exempt from taxes.

REMOVAL - DOMESTIC:

No Property Removal on Day of Sale!

Property Pick Up is at: VSE's Pompano Beach Warehouse, 2951 NW 27th Ave. Pompano Beach, FL 33069. Property release may begin Thursday, July 14, 2011 at 9 a.m. EST. Removal must be completed on or before Wednesday, July 20, 2011. Warehouse hours are Monday through Friday, 8:30 a.m. - noon and 1:00 p.m. - 4:00 p.m. EST. Buyers should be in line by 3:30 p.m. in order to complete their property release.

DISPUTES AND REFUND REQUESTS:

To make a dispute in writing send a formal letter within 30 days of the date of property removal to:

Department of the Treasury Contract ATTN: Sales & Marketing Department 2550 Huntington Avenue Alexandria, VA 22303-1499

Dispute and refund requests can also be submitted via email to:

auctions@vsecorp.com

Subject Line: Dispute/Refund Request

GOVERNMENT'S TERMS AND CONDITIONS:

Please see the back of the printed catalog for the section "Sale of Government Property General Sale Terms and Conditions" for the complete terms and conditions of this sale or, to view online, go to: http://www.treas.gov/auctions/treasury/gp/termsandconditions.pdf